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By Thomas W. Lippman Washington Post Foreign Service

CAIRO - A band of alleged terrorists uncovered by security police last week may have links to the Italian Red Brigades and an extremist Iraqbased Palestinian group suspected of responsibility for the murders of two prominent Arab moderates, Egyptian authorities say.

At least seven persons, including a Swiss man and a German woman, are under arrest.

But it appears that at least 10 others, Arab and Europeans, were released after being interrogated. That. combined with the refusal of the authorities to disclose details of the case, raised doubts among some foreign observers about the seriousness of the alleged plot.

Prosceutor General Ibrahim Kalyoubi says it was "a hostile scheme directed against the security of the state." Other officials have told newspapers here that the suspects plotted to murder prominent Egyptians.

The record of past terrorist incidents here indicates that the Egyptians do not invent these plots out of nothing, but they do sometimes exaggerate the degree of menace or the ties to foreign groups or countries.

According to sketchy and sometimes conflicting information made available to the press, the alleged plotters had some links with the Red Brigades, the Italian terrorists who kidnaped former Premier Aldo Moro.

Palestinian members of the ring, police claim, belong to an extremist splinter group headed by a man known as Abu Nidal.

This group, the Egyptians say, is responsible for the shooting last January of Said Hammami, the London representative of the Palestine Liberation Organization, and the murder in Cyprus in February of Yussef Sebai, a prominent Egyptian journalist.

Two Palestinians have been sentenced to death by a Cyprus court for Sebai's murder. The killing of Hammani remains unsolved. In both cases, Arab press speculation has focused on Abu Nidal, but as far as could be determined here this link has not been definitively established.

Abu Nidal broke away some ago from the main Palestinian guerrilla organization, Fatah, headed PLO Chairman Yasser Arafat, ar has been living in Baghdad, Fatch h sentence him in absentia to The Egyptians claim that the alleged terrorists arrested here call themselves "the correct line of Fatah."

If it is true that potential terroria linked to Abu Nidal's group or to the Red Brigades are operating in it is a serious matter for a country that considers itself vulnerable terrorism. Especially since the hard war with Libya last year and dent Anwar Sadat's peace overture to Jerusalem, the Egyptians have aware of this country's potential as a terrorist target.

The seven persons under arrest have not yet been formally charged. They include three Palestinians and two Jordanians, whose names have not been made public. The German woman has been identified by the Cairo press and the West German embassy as Elvira Gunter, who was studying Arabic at a German-run cultural center here.